

4403
1 BILL NO. S-79-02-26

2 SPECIAL ORDINANCE NO. S-

39-79

3 AN ORDINANCE approving an Agreement to
4 Purchase by Arene Laster and Geraldine
5 Laster.

6 BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE,
7 INDIANA:

8 SECTION 1. That the Agreement to Purchase dated February 9, 1979,
9 between the City of Fort Wayne, by and through its Mayor and the Board of
10 Public Works, and Arene Laster and Geraldine Laster for:

11 Lot 80 McCulloch's 2nd Addition to the City of Fort
12 Wayne, Indiana,

13 for a gain to the City of \$125.00, all as more particularly set forth in said
14 contract which is on file in the Office of the Board of Public Works and is
15 by reference incorporated herein, made a part hereof and is hereby in all
16 things ratified, confirmed and approved.

17 SECTION 2. This Ordinance shall be in full force and effect from
18 and after its passage and approval by the Mayor.

19
20 Vivian A. Schmiat
21 Councilman

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31 APPROVED AS TO FORM
32 AND LEGALITY,

[Signature]
CITY ATTORNEY

Read the first time in full and on motion by V. Schmidt, seconded by

Hunter, and duly adopted, read the second time by title and referred to the Committee on Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on _____, the _____ day of _____, 19____, at _____ o'clock _____ M., E.S.T.

DATE: 2-27-79

Charles W. Westerman
CITY CLERK

Read the third time in full and on motion by

seconded by Talarico, and duly adopted, placed on its passage.

PASSED ~~(HET)~~ by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT	TO-WIT:
TOTAL VOTES	<u>6</u>	<u>0</u>	_____	<u>3</u>	_____
BURNS	<u>X</u>	_____	_____	_____	_____
HINGA	_____	_____	_____	<u>X</u>	_____
HUNTER	<u>X</u>	_____	_____	_____	_____
MOSES	<u>X</u>	_____	_____	_____	_____
NUCKOLS	_____	_____	_____	<u>X</u>	_____
SCHMIDT, D.	_____	_____	_____	<u>X</u>	_____
SCHMIDT, V.	<u>X</u>	_____	_____	_____	_____
STIER	<u>X</u>	_____	_____	_____	_____
TALARICO	<u>X</u>	_____	_____	_____	_____

DATE: 2-13-79

Charles W. Westerman
CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as

(ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL) (APPROPRIATION) ORDINANCE

(RESOLUTION) No. S-39-79 on the 12th day of March, 19____
ATTEST: (SEAL)

Charles W. Westerman
CITY CLERK

Winifred C. Moore Jr
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 14th day of March, 1979, at the hour of 11:30 o'clock A M., E.S.T.

Charles W. Westerman
CITY CLERK

Approved and signed by me this 19th day of March, 1979

at the hour of 11 o'clock _____ M., E.S.T.

Robert E. Armstrong
MAYOR

Bill No. S-79-02-26

REPORT OF THE COMMITTEE ON FINANCE

We, your Committee on Finance to whom was referred an Ordinance
approving an Agreement to Purchase by Arene Laster and Geraldine
Laster

have had said Ordinance under consideration and beg leave to report back to the Common
Council that said Ordinance No PASS.

VIVIAN G. SCHMIDT - CHAIRMAN

WILLIAM T. HINGA - VICE CHAIRMAN

JAMES S. STIER

JOHN NUCKOLS

DONALD J. SCHMIDT

Vivian G. Schmidt

James S. Stier
John Nuckols
D. J. Schmidt

3-13-79
DATE

CONSIDERED IN
CHAMBER

AGREEMENT TO PURCHASE REAL ESTATE

67-4711 3/2/79

TO: BOARD OF PUBLIC WORKS, CITY OF FORT WAYNE, INDIANA

OWNERS

DATE: FEB. 9, 1979

The undersigned (hereinafter called "Buyer") offers to purchase, upon the terms and conditions set forth below, the real estate in Allen County, Indiana, whose legal description is:
LOT 80 MCCULLOCH'S 2nd ADDITION TO THE CITY OF FORT WAYNE, INDIANA.

Such real estate is hereinafter called the "Real Estate". Its street address is 1426 HAYDEN STREET

TERMS AND CONDITIONS

The terms and conditions of this Agreement are as follows:

- Purchase Price and Terms.** The purchase price shall be \$ 125.00, to be paid in accordance with the terms of Paragraph A (insert A, B, C or D):
A. Cash. The entire Purchase price shall be paid in cash.
B. Cash With New Mortgage. The entire purchase price shall be paid in cash, subject, however, to Buyer's being able to obtain within _____ days from date hereof a _____ mortgage loan on the Real Estate for not less than \$ _____. If Buyer is unable to obtain such financing within that time, this Agreement shall then terminate and any earnest money deposited hereunder shall be refunded to Buyer without delay. Buyer agrees to make immediate application for such financing. If the financing is subject to discount points Seller agrees to pay such discount points not to exceed \$ _____.
C. Cash, Subject To Existing Mortgage. Buyer shall pay approximately \$ _____ in cash and assume and agree to pay the unpaid balance of and to perform the provisions of, an existing mortgage on the Real Estate held by _____ as mortgagee. Seller represents that the unpaid principal balance of such mortgage is approximately \$ _____ as of _____, 19 _____. Buyer shall begin to pay such unpaid balance by paying the payment due _____, 19 _____. Transfer fees, if any, required by the mortgagee shall be paid by _____.
D. Land Contract. Buyer shall pay \$ _____ in cash, upon the execution of a land contract acknowledging payment of that sum and calling for the payment of the remainder of the purchase price in monthly payments of not less than \$ _____ per month, including _____ % interest, computed _____, plus taxes and insurance. The land contract is to be written upon the Allen County Indiana Bar Association form.
All earnest money paid under this Agreement shall be deducted from any payment required to be paid in at the closing.
- Taxes and Assessments.** Buyer shall assume and pay the taxes upon the Real Estate due and payable in (May) (November), 1978, and all subsequent taxes. If the tax rate is not finalized, the last rate and value shall be used in this computation. Seller shall pay any assessments or charges upon or applying to the Real Estate for public or municipal improvements or services which on the date of this Agreement are constructed or installed on or about the Real Estate or are serving the Real Estate. ***APPROVAL BY CITY COUNCIL
- Possession.** Possession of the Real Estate shall be delivered to Buyer on or before _____. Rents, if any, shall be prorated as of the date of closing. Insurance shall be (prorated) (cancelled) as of the date of closing. Seller will pay all charges for utility services furnished the Real Estate until the date possession is delivered.
- Improvements and Fixtures.** This offer includes all improvements and permanent fixtures used in connection with the Real Estate, including but not necessarily limited to electrical, gas, heating and plumbing fixtures, screens, screen doors, storm windows, shades, venetian blinds, drapery hardware, awnings, attached carpeting, linoleum, radio or television antennae, trees, shrubs, flowers, fences, and _____. If any, now in or on the Real Estate and the same shall be fully paid for and free of all liens and encumbrances at the time of closing, unless otherwise specified and agreed by Buyer.
- Use.** Buyer represents that his intended use of the Real Estate requires a zoning classification of _____, and on the date of closing the Real Estate shall be in a district permitting such use.
- Earnest Money.** As earnest money, Buyer deposits with the Seller's agent named below the sum of \$ _____. Upon acceptance of this offer by Seller, Buyer will deposit with such agent additional earnest money in the sum of \$ _____.
- Acceptance.** If this offer is accepted, it shall constitute an agreement between Buyer and Seller, binding and inuring to the benefit of them and their respective heirs and personal representatives. If, after acceptance, Buyer fails to complete the purchase as agreed, all earnest money shall be forfeited to Seller as liquidated damages and Seller shall have no other remedy at law or in equity.
If this offer is not accepted in writing on or before _____, 19 _____, it shall then expire, and all earnest money shall be returned to Buyer without delay.
- Other Terms:**

9. Survey. Seller shall furnish at Seller's expense a certificate of survey of the Real Estate showing the dimensions thereof and the location of all improvements, building lines and easements as of the date hereof. The survey shall include the setting or locating of corner stakes or pins.

10. Abstract of Title. Prior to closing Seller shall furnish at Seller's expense a properly prepared Abstract of Title for the Real Estate, continued to a date after the date of this Agreement, disclosing a marketable title in Seller. Buyer will have the abstract examined by his attorney and will submit a legal opinion thereon without unreasonable delay. Seller will have a reasonable time to meet such requirements, if any, as may be necessary to render marketable his title to the Real Estate according to the Standards of Marketability of Abstracts of Title as adopted by the Allen County Indiana Bar Association. ABSTRACT, IF ANY, WILL NOT BE BROUGHT TO DATE

11. Closing. This transaction shall be closed as soon as title to the Real Estate meets necessary legal requirements and Buyer obtains the necessary financing, if any, as hereinabove provided. At closing, Buyer shall make payment of the purchase price as provided in Section 1 above, and Seller shall deliver to Buyer a properly prepared and executed General Warranty Deed or Land Contract, conveying or contracting to convey the Real Estate and all improvements thereon in the same condition they now are, usual wear and tear excepted. The deed shall be accompanied by a Closing Affidavit. Seller shall assume the risk of loss or damage to the Real Estate and all improvements thereon until the delivery of the General Warranty Deed or Land Contract. In the event the Real Estate and all improvements thereon cannot be conveyed or contracted to be conveyed to Buyer in substantially their present condition, usual wear and tear excepted, this Agreement, at Buyer's election, shall not be binding upon Buyer, and earnest money deposited hereunder shall be returned to Buyer without delay.

12. Miscellaneous. Buyer has personally inspected and examined the Real Estate and makes this offer in good faith. All the terms and conditions are stated herein, there being no verbal agreements. Headings are inserted for convenience only and do not constitute a part of this Agreement; whenever necessary and where the context admits, the singular terms "Buyer" and "Seller" and their related pronouns include the plural, the masculine, and the feminine.

BUYER: * Irene Foster

BUYER: * Geraldine Foster

ADDRESS: 1414 Hayden Street

PHONE: 437-1543

ACCEPTANCE BY SELLER

The undersigned Seller accepts the above offer and agrees with its terms and conditions. Seller also agrees to pay its agent named below a commission of \$ _____, which shall be deducted from the first payment made to Seller. Seller also authorizes its agent to hold all money deposits in escrow until the closing of this transaction. This acceptance is subject, nevertheless, to the conditions, if any, immediately following:

DATE: Feb 12, 1979

SELLER: [Signature] [Signature] [Signature] [Signature]

ADDRESS:

PHONE:

AGENT OF SELLER

As agent for Seller, the undersigned agent acknowledges receipt of earnest money deposited with him in the following amounts and on the dates indicated:

Date

Amount

Agent